

STATE OF ALABAMA)
)
 COUNTY OF MADISON)

CROSS-COLLATERALIZATION AND CROSS-DEFAULT AGREEMENT

THIS CROSS-COLLATERALIZATION AND CROSS-DEFAULT AGREEMENT (this "Agreement") is executed to be effective as of the 11th day of January, 2019 by and among **Rex Rankin, III, also known as Marvin Rex Rankin, III** ("Rankin"), **RWS Charter, LLC**, a Florida limited liability company ("RWS"), and **Bayport Corporation, LTD.**, a Turks & Caicos Island Registered Company ("Bayport"), in favor of **Bryant Bank**, an Alabama state bank, 320 Pelham Ave SW, Ste 100 Huntsville, AL 35801 ("Lender").

WHEREAS, Rankin and Bayport are this day becoming indebted to Lender in the original principal amount of \$200,000.00 (the "Rankin/Bayport Loan II") as evidenced by that certain Promissory Note of even date herewith, from Rankin and Bayport to Lender (as the same has been and may be renewed, extended, modified or amended, being herein after referred to as the "Rankin/Bayport II Note"), which Rankin/Bayport II Note is secured by, among other things, all of the collateral described elsewhere in this Agreement (the documents herein described are collectively referred to as the "Rankin/Bayport II Loan Documents"); and

WHEREAS, Rankin and Bayport on June 17, 2016 became indebted to Lender in the original principal amount of \$2,300,000.00 (the "Rankin/Bayport Loan") as evidenced by that certain Promissory Note dated June 17, 2016, from Rankin and Bayport to Lender (as the same has been and may be renewed, extended, modified or amended, being herein after referred to as the "Rankin/Bayport Note"), which Rankin/Bayport Note is secured by, among other things, (a) a Real Estate Mortgage on Real Property described as set forth on Exhibit A, attached hereto and incorporated herein by reference (b) an Assignment of Sale contract dated January 14, 2015 between Bayport Corporation, LTD, as Seller, and Wilwat Properties, Inc., as Purchaser for the real property at 1656 Old Monrovia Road, for which a UCC Financing Statement was recorded with the Alabama Secretary of State on April 8, 2015 as Instrument No. B 15-7240094; (d) the Rankin/RWS note and (e) the Rankin/RWS Loan Documents (the documents herein described are collectively referred to as the "Rankin/Bayport Loan Documents"); and

WHEREAS, Rankin and RWS are indebted to Lender in the original principal amount of \$1,657,619.00, which indebtedness (the "Rankin/RWS Loan") is evidenced by that certain renewal Promissory Note dated October 17, 2013, from Rankin and RWS to Lender (as the same may be renewed, extended, modified, or amended, being hereinafter referred to as the "Rankin/RWS Note"), which Rankin/RWS Note is secured by, among other things, (a) a First Preferred Ship Mortgage by and between Byeluvyaseaya Limited dated March 14, 2011, and filed May 30, 2011 with the Registrar of Ships, British Virgin Islands, Road Harbour, Tortola and (b) an Aircraft Security Agreement by and between Rankin and RWS, as Debtors, and Lender, with respect to a N976KC, Beech 200 serial number BB-601, its engines, and propellers, documented by (i) October 17, 2013 Commercial Security Agreement, and (ii) October 17, 2013 Department of Transportation Federal Aviation Administration Civil Aviation Registry Aircraft Registration Branch Aircraft Security Agreement (the documents herein described are collectively referred to as the "Rankin/RWS Loan Documents"); and

WHEREAS, Rankin is the Managing Member of RWS, and the Director of Bayport, and in these capacities is duly authorized to sign this Agreement on behalf of RWS and Bayport.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein, the sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Cross-Default.** The Rankin/RWS Loan, the Rankin/Bayport Loan, the Rankin/Bayport Loan II and the Rankin Personal Loan (the "Loans") are hereby cross defaulted with one another, and Rankin, RWS, and Bayport, agree that an event of default under any one or more of the Loans, and/or under any one or more of the Rankin/RWS Loan Documents, the Rankin/Bayport Loan Documents, the Rankin/Bayport II Loan Documents, or the Rankin Personal Loan Note (the "Loan Documents"), shall be an immediate event of default under the remaining Loans and Loan Documents, thus entitling Lender to exercise any and all rights and remedies available to Lender as a consequence of such default without need of notice or the expiration of any additional cure period.

2. **Cross-Collateralization.** The Loans are hereby cross-collateralized with one another, and Rankin, RWS, and Bayport agree that the collateral described in the Loan Documents (the "Collateral") shall secure all of the obligations of Rankin, RWS, and Bayport, to pay the principal of and interest on the notes referred to in this Agreement and to pay all other indebtedness and other agreed charges and to perform all of the terms and conditions under all of the Loan Documents, as the same may hereafter be renewed, modified, amended or extended.

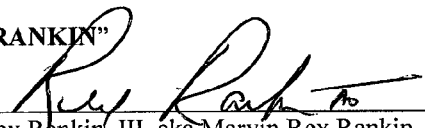
3. **Power and Authorization.** Each party to this Agreement represents and warrants that (a) it is duly authorized and empowered to create and issue this Agreement and is duly authorized and empowered to execute, deliver and perform this Agreement; and (ii) all corporate action requisite for the due execution, delivery and performance of this Agreement has been duly and effectively taken.

4. **Miscellaneous.**

- (a) This Agreement is being given as additional collateral to secure the obligations of Rankin, RWS, and Bayport under the Loan Documents.
- (b) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors, and assigns.
- (c) This Agreement shall be governed by the laws of the State of Alabama.

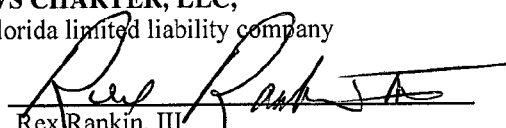
Executed and delivered as of the date first above written.

"RANKIN"


Rex Rankin, III, aka Marvin Rex Rankin, III

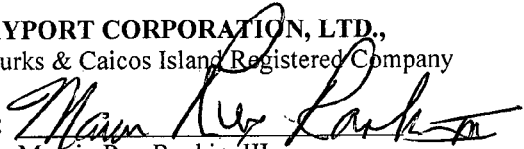
"RWS"

RWS CHARTER, LLC,
a Florida limited liability company

By: 
Rex Rankin, III
Its: Managing Member

"BAYPORT"

BAYPORT CORPORATION, LTD.,
a Turks & Caicos Island Registered Company

By: 
Marvin Rex Rankin, III
Its: Director

BRYANT BANK, an Alabama state bank

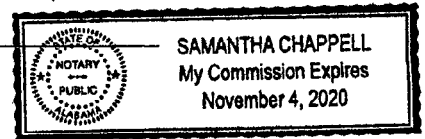
By: Kenneth D. Watson
Kenneth D. Watson
Its: President

STATE OF ALABAMA)
)
COUNTY OF MADISON)

I, the undersigned, a Notary Public in and for said County in said State hereby certify that **Rex Rankin, III, aka Marvin Rex Rankin, III**, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal on the 11th day of January, 2019.

Samantha Chappell
Notary Public
My Commission Expires:

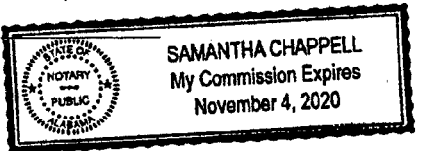


STATE OF ALABAMA)
)
COUNTY OF MADISON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that **Rex Rankin, III**, whose name as Managing Member of **RWS Charter, LLC**, a Florida limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the foregoing instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of the said limited liability company.

Given under my hand and official seal on the 11th day of January, 2019.

Samantha Chappell
Notary Public
My Commission Expires:

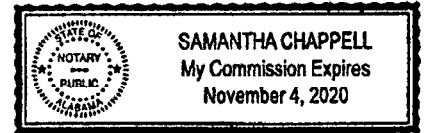


STATE OF ALABAMA)
)
COUNTY OF MADISON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that **Marvin Rex Rankin, III**, whose name as Director of **Bayport Corporation, Ltd.**, a Turks & Caicos Island Registered Company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the foregoing instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said registered company.

Given under my hand and official seal on the 11th day of January, 2019.

Samantha Chappell
Notary Public
My Commission Expires: _____

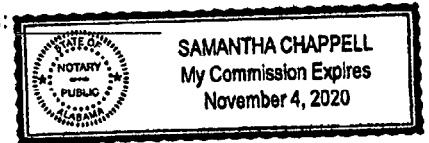


STATE OF ALABAMA)
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COUNTY OF MADISON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that **Kenneth D. Watson**, whose name as President of **Bryant Bank**, an Alabama state bank, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the foregoing instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of the said state bank.

Given under my hand and official seal on the 11th day of January, 2019.

Samantha Chappell
Notary Public
My Commission Expires: _____



PREPARED BY:
Y. Albert Moore, III
Lanier Ford Shaver & Payne P.C.
2101 West Clinton Avenue, Ste. 102
Huntsville, AL 35805
(256) 535-1100 Telephone
(256) 533-9322 Facsimile

EXHIBIT "A"

A LOT OR PARCEL OF LAND LOCATED IN SECTION 25, TOWNSHIP 3 SOUTH, RANGE 2 WEST AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

ALL OF LOT 1, RECORD PLAT, A RESUBDIVISION OF A RESUBDIVISION OF LOT 1, BLOCK 1 OF A RESUBDIVISION OF LOT 2 OF CAHABA LAND SUBDIVISION AND GARVIN-GILLIAM-WARD ACRES AS RECORDED IN PLAT BOOK 37 ON PAGE 81 IN THE OFFICE OF THE PROBATE RECORDS OF MADISON COUNTY ALABAMA AS RECORDED IN PLAT BOOK 42 PAGE 72 IN THE OFFICE OF THE PROBATE JUDGE OF MADISON COUNTY ALABAMA.

TRACTS B AND C:

A LOT OR PARCEL OF LAND LOCATED IN SECTION 25, TOWNSHIP 3 SOUTH, RANGE 2 WEST AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LOT 1, RECORD PLAT, A RESUBDIVISION OF A RESUBDIVISION OF LOT 1, BLOCK 1 OF A RESUBDIVISION OF LOT 2 OF CAHABA LAND SUBDIVISION AND GARVIN-GILLIAM-WARD ACRES AS RECORDED IN PLAT BOOK 37 ON PAGE 81 IN THE OFFICE OF THE PROBATE RECORDS OF MADISON COUNTY ALABAMA AS RECORDED IN PLAT BOOK 42 PAGE 72 IN THE OFFICE OF THE PROBATE JUDGE OF MADISON COUNTY ALABAMA; POINT IS FURTHER DESCRIBED AS BEING A CONCRETE MONUMENT LOCATED ON THE SOUTH RIGHT-OF-WAY MARGIN OF OLD DRY CREEK ROAD (75 FOOT RIGHT-OF-WAY); THENCE CROSSING SAID RIGHT-OF-WAY SOUTH 85 DEGREES 23 MINUTES 23 SECONDS EAST A DISTANCE OF 303.35 FEET TO A 1/2-INCH CAPPED IRON PIN (STAMPED CA451LS) LOCATED ON THE NORTH RIGHT-OF-WAY MARGIN OF OLD DRY CREEK ROAD AND BEING THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PROPERTY; THENCE ALONG SAID NORTH MARGIN, NORTH 73 DEGREES 17 MINUTES 5 SECONDS WEST A DISTANCE OF 95.40 FEET TO A 1/2-INCH CAPPED IRON PIN (STAMPED CA451LS); THENCE AROUND A CURVE TO THE RIGHT HAVING A RADIUS OF 2,803.30 FEET AND A CHORD BEARING AND DISTANCE OF NORTH 71 DEGREES 23 MINUTES 19 SECONDS WEST 198.51 FEET TO A 1/2-INCH CAPPED IRON PIN (STAMPED CA451LS); THENCE NORTH 69 DEGREES 21 MINUTES 19 SECONDS WEST A DISTANCE OF 857.41 FEET TO A 1/2-INCH CAPPED IRON PIN (STAMPED CA451LS); THENCE LEAVING SAID NORTH MARGIN, NORTH 66 DEGREES 1 MINUTES 28 SECONDS EAST A DISTANCE OF 6.97 FEET TO A 1/2-INCH CAPPED IRON PIN (STAMPED CA451LS); THENCE NORTH 44 DEGREES 58 MINUTES 56 SECONDS EAST A DISTANCE OF 69.01 FEET TO A 1/2-INCH CAPPED IRON PIN (STAMPED CA451LS) LOCATED ON THE SOUTH RIGHT-OF-WAY MARGIN OF OLD MONROVIA ROAD (110 FOOT RIGHT-OF-WAY); THENCE SOUTH 87 DEGREES 24 MINUTES 11 SECONDS EAST A DISTANCE OF 1091.99 FEET TO A 1/2-INCH CAPPED IRON PIN (STAMPED CA451LS); THENCE LEAVING SAID MARGIN, SOUTH 9 DEGREES 13 MINUTES 17 SECONDS WEST A DISTANCE OF 400.43 FEET TO THE POINT OF BEGINNING AND CONTAINING 6.02 ACRES MORE OR LESS.

TRACT D:

A LOT OR PARCEL OF LAND LOCATED IN SECTION 25, TOWNSHIP 3 SOUTH, RANGE 2 WEST AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LOT 1, RECORD PLAT, A RESUBDIVISION OF A RESUBDIVISION OF LOT 1, BLOCK 1 OF A RESUBDIVISION OF LOT 2 OF CAHABA

LAND SUBDIVISION AND GARVIN-GILLIAM-WARD ACRES AS RECORDED IN PLAT BOOK 37 ON PAGE 81 IN THE OFFICE OF THE PROBATE RECORDS OF MADISON COUNTY ALABAMA AS RECORDED IN PLAT BOOK 42 PAGE 72 IN THE OFFICE OF THE PROBATE JUDGE OF MADISON COUNTY ALABAMA; POINT IS FURTHER DESCRIBED AS BEING A CONCRETE MONUMENT LOCATED ON THE SOUTH RIGHT-OF-WAY MARGIN OF OLD DRY CREEK ROAD (75 FOOT RIGHT-OF-WAY); THENCE CROSSING SAID RIGHT-OF-WAY SOUTH 85 DEGREES 23 MINUTES 23 SECONDS EAST A DISTANCE OF 303.35 FEET TO A 1/2-INCH CAPPED IRON PIN (STAMPED CA451LS) LOCATED ON THE NORTH RIGHT-OF-WAY MARGIN OF OLD DRY CREEK ROAD; THENCE NORTH 9 DEGREES 13 MINUTES 17 SECONDS EAST A DISTANCE OF 400.43 FEET TO A 1/2-INCH CAPPED IRON PIN (STAMPED CA451LS) LOCATED ON THE SOUTH RIGHT-OF-WAY MARGIN OF OLD MONROVIA ROAD (110 FOOT RIGHT-OF-WAY); THENCE CROSSING SAID RIGHT-OF-WAY, NORTH 1 DEGREE 19 MINUTES 11 SECONDS EAST A DISTANCE OF 110.03 FEET TO A 1/2-INCH CAPPED IRON PIN (STAMPED CA451LS) LOCATED ON THE NORTH RIGHT-OF-WAY MARGIN OF OLD MONROVIA ROAD AND BEING THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PROPERTY; THENCE ALONG SAID NORTH MARGIN, NORTH 87 DEGREES 24 MINUTES 11 SECONDS WEST A DISTANCE OF 1024.98 FEET TO A 1/2-INCH CAPPED IRON PIN (STAMPED CA451LS); THENCE LEAVING SAID MARGIN NORTH 32 DEGREES 27 MINUTES 18 SECONDS EAST A DISTANCE OF 53.06 FEET TO A 1/2-INCH CAPPED IRON PIN (STAMPED CA451LS); THENCE NORTH 44 DEGREES 58 MINUTES 59 SECONDS EAST A DISTANCE OF 38.35 FEET TO A 1/2-INCH CAPPED IRON PIN (STAMPED CA451LS); THENCE NORTH 60 DEGREES 14 MINUTES 21 SECONDS EAST A DISTANCE OF 31.23 FEET TO A 1/2-INCH CAPPED IRON PIN (STAMPED CA451LS); THENCE NORTH 44 DEGREES 58 MINUTES 56 SECONDS EAST A DISTANCE OF 54.79 FEET TO A 1/2-INCH CAPPED IRON PIN (STAMPED CA451LS); THENCE NORTH 37 DEGREES 52 MINUTES 56 SECONDS EAST A DISTANCE OF 149.25 FEET TO A 1/2-INCH CAPPED IRON PIN (STAMPED CA451LS); THENCE ALONG THE CENTERLINE OF A CREEK, SOUTH 61 DEGREES 0 MINUTES 22 SECONDS EAST A DISTANCE OF 97.10 FEET TO A 1/2-INCH CAPPED IRON PIN (STAMPED CA451LS); THENCE SOUTH 75 DEGREES 1 MINUTE 33 SECONDS EAST A DISTANCE OF 330.00 FEET TO A 1/2-INCH CAPPED IRON PIN (STAMPED SGC) AT A FENCE CORNER; THENCE NORTH 2 DEGREES 49 MINUTES 45 SECONDS EAST A DISTANCE OF 184.16 FEET TO A 1-INCH CRIMP TOP PIPE; THENCE SOUTH 87 DEGREES 14 MINUTES 33 SECONDS EAST A DISTANCE OF 209.94 FEET TO A 1/2-INCH CAPPED IRON PIN (STAMPED SGC); THENCE NORTH 2 DEGREES 51 MINUTES 6 SECONDS EAST A DISTANCE OF 209.88 FEET TO A 1/2-INCH OPEN TOP PIPE; THENCE SOUTH 88 DEGREES 50 MINUTES 11 SECONDS EAST A DISTANCE OF 204.35 FEET TO A 1/2-INCH CAPPED IRON PIN (STAMPED R. SMITH); THENCE SOUTH 2 DEGREES 48 MINUTES 49 SECONDS WEST A DISTANCE OF 538.03 FEET TO THE POINT OF BEGINNING AND CONTAINING 6.40 ACRES MORE OR LESS.

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